



Housing

Measure E Annual Report FY 20-21

Housing & Community Development
Commission

12/09/21 | Item VII-A

Kemit Mawakana
Division Manager

Background

- On March 3, 2020, San José voters approved Measure E, a transfer tax on certain types of real estate transactions
- On June 16, 2020, the City Council adopted an amendment to City Council Policy 1-18, which included the Council-approved Spending Plan for Measure E



Purpose

As the Measure E Oversight Committee, the Commission's responsibility is to:

- a) Review and provide comments to the City Council on the annual spending plan of the Transfer Tax revenues as set forth in Council Policy 1-18
- b) Review and provide comments to the City Council of any proposed amendments to the annual Spending Plan of the Transfer Tax revenues so that the Plan comports with Council-approved priorities and requirements under Measure E
- c) Review the expenditure of the Transfer Tax revenues for the prior fiscal year.



Measure E Transfer Tax Spending Priorities, Budget and Funds Collected

Spending Priority	% of Funds	Approved Spending Plan	Amount of Funds Collected F Y 20-21
PSH and Affordable Rental Housing for ELI Households	45%	\$17,100,000	\$21,601,929
Affordable Rental Housing for LI Households	35%	\$13,300,000	\$16,801,500
BMR For-sale Housing and MOD Rental Housing	10%	\$3,800,000	\$4,800,429
Homelessness Prevention and Rental Assistance	10%	\$3,800,000	\$4,800,429
Administration Fee		\$2,000,000	\$2,526,541
Total	100%	\$40,000,000	\$50,530,828



Measure E Expenditures and Outcomes

FY 2020-2021

Expenditure Category	Use	Outcome	Spent FY 20-21
Homelessness Prevention and Rental Assistance	Homeless student housing - Bill Wilson Center	24 homeless students housed	\$44,094
	Homelessness prevention - Destination: Home	93% of households remaining stably housed 12 months after receiving assistance	\$2,735,000
Administration	Funding Underwriting for the McEvoy affordable housing development and program administration	Commitment for 222 affordable homes	\$329,430
			Total \$3,108,524



Measure E Allowed and Actual Expenditures FY 2020-2021

Allowed Expenditures	Approved Spending Plan FY 20-21	Final Amount of Funds Collected FY 20-21	Actual Expenditures FY 20-21	Balance Remaining for FY 21-22
PSH and Affordable Rental Housing for ELI Households	\$17,100,000 (45%)	\$21,601,929	\$0	\$21,601,929
Affordable Rental Housing for LI Households	\$13,300,000 (35%)	\$16,801,500	\$0	\$16,801,500
BMR For-sale Housing and MOD Rental Housing	\$3,800,000 (10%)	\$4,800,429	\$0	\$4,800,429
Homelessness Prevention and Rental Assistance	\$3,800,000 (10%)	\$4,800,429	\$2,779,094	\$2,021,335
Administration Fee (5% of total tax collected)	\$2,000,000	\$2,526,541	\$329,430	\$2,197,111
Total	\$40,000,000	\$50,530,828	\$3,108,524	\$47,422,304



Recommendation

Review the Measure E Annual Report for 2020-2021 and provide possible recommendations to staff.





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